

Current Economic Indicators

Prepared by the Economic Analysis Department

News

Monthly Business Starts
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For Immediate Release

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BUSINESS STARTS DECLINE 7.4 PERCENT IN OCTOBER

NEW YORK, Dec. 28--Business starts were down 7.4 percent in October to 23,043 from 24,880 a year ago, according to The Dun & Bradstreet Corporation.

"Although overall business starts are down from their higher levels a year ago, they still remain relatively strong. In the wake of the recent economic expansion, conditions still appear favorable. Consequently, entrepreneurs are still setting up shop," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

All nine U.S. Bureau of the Census regions showed a decline in the number of business starts in October. The West South Central region showed the largest drop, down 14.3

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percent to 2,473 from 2,886; followed by the East South Central states, down 12.7 percent to 1,130 from 1,294; the Middle Atlantic states, down 10.5 percent to 3,800 from 4,244; and the Mountain states, down 9.8 percent to 1,496 from 1,658.

The remaining regions showed the following trend: the New England states, down 4.0 percent to 1,284 from 1,338; the East North Central states, down 6.9 percent to 3,204 from 3,441; the West North Central states, down 3.5 percent to 1,294 from 1,341; the South Atlantic states, down 6.2 percent to 4,300 from 4,583; and the Pacific states, down 0.8 percent to 4,062 from 4,095.

From an industry perspective, starts were up in mining 14.9 percent to 177 from 154; and in agriculture, forestry and fishing, starts were up 2.3 percent to 353 from 345.

The remaining industry sectors all showed a decline in business starts, with the finance, insurance and real estate sector showing the largest decline, down 12.4 percent to 1,518 from 1,733; wholesale trade, down 11.6 percent to 2,300 from 2,602; and manufacturing, down 10.1 percent to 1,871 from 2,081.

Trends in other starts were as follows: construction, down 4.1 percent to 3,024 from 3,154; transportation and public utilities, down 3.9 percent to 805 from 838; retail trade, down 7.7 percent to 6,643 from 7,199; and services, down 4.7 percent to 5,474 from 5,745.

Year to Date

In the first ten months of 1987, business starts declined 7.6 percent to 199,130 from 215,475.

Geographically, starts were down in all regions. The West South Central region, primarily an oil and gas producing region, showed the largest decrease in business starts, down 20.9 percent to 21,148 from 26,727.

The remaining regions all showed a decline in business starts of less than 10 percent: the New England states, down 9.1 percent to 10,962 from 12,060; the Middle Atlantic states, down 3.9 percent to 34,212 from 35,618; the East North Central states, down 9.2 percent to 27,752 from 30,548; the West North Central states, down 5.5 percent to 11,130 from 11,772; the South Atlantic states, down 8.6 percent to 37,107 from 40,606; the East South Central states, down 9.7 percent to 9,839 from 10,897; the Mountain states, down 1.8 percent to 13,431 from 13,672; and the Pacific states, down a slight 0.1 percent to 33,549 from 33,575.

From an industry perspective, starts were down in all industry sectors. Although starts in mining were up in October, the year-to-date trend in mining showed a 14.6 percent decline to 1,274 from 1,492. Starts in agriculture, forestry and fishing, also up in October, declined 5.3 percent for the year to date to 3,154 from 3,330.

Wholesale and retail trade were both down 9.9 percent.

Total starts for the first ten months for wholesale trade were 20,617 from 22,893; for retail trade, 55,813 from 61,937. Starts in services declined 8.1 percent to 46,324 from 50,387.

Starts for the remaining industry sectors showed the following trend: construction, down 6.0 percent to 26,822 from 28,519; manufacturing, down 5.2 percent to 16,395 from 17,301; transportation and public utilities, down 4.6 percent to 6,894 from 7,229; and finance, insurance and real estate, down 4.9 percent to 13,785 from 14,502.

The number of new employees hired as a result of entrepreneurial activity declined 7.6 percent to 967,279 from 1,046,748.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1983 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.
2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
3. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in appropriate tables.
6. Any questions or comments concerning the information contained in these tables can be directed to:

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299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION
Economic Analysis Department

Business Starts by Industry
October 1986 vs. October 1987

Industry	Total U.S.		% Change
	1986	1987	
Agriculture, forestry & fishing	345	353	2.3%
Mining	154	177	14.9%
Construction	3,154	3,024	-4.1%
Manufacturing	2,081	1,871	-10.1%
Transportation & public utilities	838	805	-3.9%
Wholesale trade	2,602	2,300	-11.6%
Retail trade	7,199	6,643	-7.7%
Finance, insurance & real estate	1,733	1,518	-12.4%
Services	5,745	5,474	-4.7%
Unclassifiable establishments	1,029	878	
Total	24,880	23,043	-7.4%

Business Starts by Industry
First Ten Months, 1986 vs. 1987

Industry	Total U.S.		% Change
	1986	1987	
Agriculture, forestry & fishing	3,330	3,154	-5.3%
Mining	1,492	1,274	-14.6%
Construction	28,519	26,822	-6.0%
Manufacturing	17,301	16,395	-5.2%
Transportation & public utilities	7,229	6,894	-4.6%
Wholesale trade	22,893	20,617	-9.9%
Retail trade	61,937	55,813	-9.9%
Finance, insurance & real estate	14,502	13,785	-4.9%
Services	50,387	46,324	-8.1%
Unclassifiable establishments	7,885	8,052	
Total	215,475	199,130	-7.6%

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUM & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
October 1986 vs. October 1987
Year-to-date 1986 vs. year-to-date 1987

	October 1986		October 1987		% Change		YTD 1986		YTD 1987		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
NEW ENGLAND	1,330	6,511	1,284	5,453	-4.0%	-16.2%	12,040	51,070	10,962	51,697	-9.1%	1.2%
Maine	86	489	105	561	22.1%	14.7%	902	3,998	861	4,068	-4.5%	1.8%
New Hampshire	123	496	135	630	9.8%	27.0%	1,233	4,690	1,041	5,228	-15.6%	11.5%
Vermont	52	184	64	232	23.1%	26.1%	597	2,115	464	1,754	-22.3%	-17.1%
Massachusetts	643	3,324	514	2,276	-20.1%	-31.5%	5,424	23,553	4,566	23,710	-15.8%	0.7%
Connecticut	342	1,523	368	1,340	7.6%	-12.0%	3,198	13,406	3,289	13,325	2.8%	-0.6%
Rhode Island	92	495	98	414	6.5%	-16.4%	706	3,308	741	3,612	5.0%	9.2%
MIDDLE ATLANTIC	4,244	17,995	3,800	16,601	-10.5%	-7.7%	35,618	150,518	34,212	143,979	-3.9%	-4.3%
New York	2,164	8,219	1,929	8,866	-10.9%	7.9%	18,493	74,219	16,988	72,841	-8.1%	-1.9%
New Jersey	1,050	4,873	912	3,626	-13.1%	-25.6%	8,842	37,954	8,366	34,790	-5.4%	-8.3%
Pennsylvania	1,030	4,903	959	4,109	-6.9%	-16.2%	8,283	38,345	8,858	36,348	6.9%	-5.2%
EAST NORTH CENTRAL	3,441	16,288	3,204	15,807	-6.9%	-3.0%	30,548	138,196	27,752	125,295	-9.2%	-9.3%
Ohio	795	4,359	733	3,551	-7.8%	-18.5%	7,723	35,877	6,741	31,509	-12.7%	-12.2%
Indiana	435	2,069	382	1,765	-12.2%	-14.7%	3,467	17,450	3,200	15,353	-7.7%	-12.0%
Illinois	1,049	4,294	1,058	5,279	0.9%	22.9%	9,068	39,117	8,423	37,010	-7.1%	-5.4%
Michigan	856	4,058	701	3,668	-18.1%	-9.6%	7,345	30,150	6,606	27,823	-10.1%	-7.7%
Wisconsin	306	1,508	330	1,344	7.8%	2.4%	2,945	15,602	2,782	13,600	-5.5%	-12.8%
WEST NORTH CENTRAL	1,341	7,540	1,294	6,428	-3.5%	-14.7%	11,772	65,766	11,130	56,071	-5.5%	-14.7%
Minnesota	362	1,906	292	1,707	-19.3%	-10.4%	3,055	16,748	2,686	13,406	-12.1%	-20.0%
Iowa	155	856	201	696	29.7%	-18.7%	1,358	7,813	1,496	6,986	10.2%	-10.6%
Missouri	427	2,376	381	1,777	-10.8%	-25.2%	3,716	21,475	3,325	17,808	-10.5%	-17.1%
North Dakota	39	126	46	322	17.9%	155.6%	381	2,019	356	1,361	-6.6%	-32.6%
South Dakota	40	337	47	99	17.5%	-70.6%	391	1,949	401	1,884	2.6%	-3.3%
Nebraska	103	508	101	658	-1.9%	29.5%	995	5,488	982	4,242	-1.3%	-22.7%
Kansas	215	1,431	226	1,169	5.1%	-18.3%	1,876	10,274	1,884	10,384	0.4%	1.1%
SOUTH ATLANTIC	4,583	23,395	4,300	22,734	-6.2%	-2.8%	40,606	204,925	37,107	189,881	-8.6%	-7.3%
Maryland	511	2,961	522	1,958	2.2%	-33.9%	4,391	20,545	4,693	19,471	6.9%	-5.2%
Delaware	75	476	48	204	-36.0%	-57.1%	538	2,919	494	2,482	-8.2%	-15.0%
Washington D.C.	85	403	72	201	-15.3%	-50.1%	719	3,669	748	3,303	4.0%	-10.0%
Virginia	564	3,139	532	3,062	-5.7%	-2.5%	5,206	25,859	4,673	23,364	-10.2%	-9.6%
West Virginia	111	678	127	562	14.4%	-17.1%	1,266	7,268	1,012	4,332	-20.1%	-40.4%
North Carolina	554	2,823	502	2,953	-9.4%	4.6%	4,459	22,891	4,351	23,346	-2.4%	2.0%
South Carolina	289	1,810	268	2,393	-7.3%	32.2%	2,462	14,516	2,400	15,582	-2.5%	7.3%
Georgia	779	3,865	677	3,883	-13.1%	0.5%	6,240	33,751	5,940	30,060	-4.8%	-10.9%
Florida	1,615	7,240	1,552	7,518	-3.9%	3.8%	15,325	73,507	12,796	67,941	-16.5%	-7.6%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business Starts by States and Regions
 October 1986 vs. October 1987
 Year-to-date 1986 vs. year-to-date 1987

	October 1986		October 1987		% Change		YTD 1986		YTD 1987		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
EAST SOUTH CENTRAL	1,294	6,784	1,130	6,026	-12.7%	-11.2%	10,897	60,807	9,839	51,647	-9.7%	-15.1%
Kentucky	313	1,680	320	1,708	2.2%	1.7%	2,821	14,827	2,484	12,313	-11.9%	-17.0%
Tennessee	477	2,761	373	2,092	-21.8%	-24.2%	3,685	22,812	3,287	18,500	-10.8%	-18.9%
Alabama	305	1,364	283	1,483	-7.2%	8.7%	2,796	14,490	2,579	13,727	-7.8%	-5.3%
Mississippi	199	979	154	743	-22.6%	-24.1%	1,595	8,678	1,489	7,107	-6.6%	-18.1%
WEST SOUTH CENTRAL	2,886	14,724	2,473	14,491	-14.3%	-1.6%	26,727	139,791	21,148	123,116	-20.9%	-11.9%
Arkansas	197	1,485	184	1,137	-6.6%	-23.4%	1,651	10,208	1,501	8,392	-9.1%	-17.8%
Oklahoma	272	1,680	258	1,892	-5.1%	12.6%	2,528	14,070	2,160	14,305	-14.6%	1.7%
Louisiana	430	2,220	370	1,626	-14.0%	-26.8%	3,599	18,911	3,034	17,124	-15.7%	-9.4%
Texas	1,987	9,339	1,661	9,836	-16.4%	5.3%	18,949	96,602	14,453	83,295	-23.7%	-13.8%
MOUNTAIN	1,658	8,058	1,496	7,457	-9.8%	-7.5%	13,672	67,646	13,431	64,356	-1.8%	-4.9%
Montana	76	238	62	215	-18.4%	-9.7%	698	2,714	674	2,742	-3.4%	1.0%
Idaho	112	576	65	343	-42.0%	-40.5%	887	3,643	702	3,253	-20.9%	-10.7%
Wyoming	56	179	45	117	-19.6%	-34.6%	460	1,412	390	1,331	-15.2%	-5.7%
Colorado	549	2,508	488	2,478	-11.1%	-1.2%	4,458	20,717	4,225	20,844	-5.2%	0.6%
New Mexico	145	682	128	596	-11.7%	-12.6%	1,184	6,219	1,121	5,278	-5.3%	-15.1%
Arizona	420	2,185	416	2,003	-1.0%	-8.3%	3,587	19,753	3,737	17,433	4.2%	-11.7%
Utah	184	701	174	815	-5.4%	16.3%	1,465	7,290	1,603	7,777	9.4%	6.7%
Nevada	116	989	118	890	1.7%	-10.0%	933	5,898	979	5,608	4.9%	-3.4%
PACIFIC	4,095	20,487	4,062	19,999	-0.8%	-2.4%	33,575	168,029	33,549	161,237	-0.1%	-4.0%
Alaska	75	276	42	175	-44.0%	-36.6%	612	2,457	464	2,130	-24.2%	-13.3%
Hawaii	94	590	125	613	33.0%	3.9%	951	5,816	872	5,492	-8.3%	-5.6%
Washington	546	2,593	466	1,838	-14.7%	-29.1%	4,437	19,511	4,156	16,640	-6.3%	-14.7%
Oregon	316	1,216	242	1,020	-23.4%	-16.1%	2,558	11,872	1,985	9,263	-22.4%	-22.0%
California	3,064	15,812	3,187	16,353	4.0%	3.4%	25,017	128,373	26,072	127,712	4.2%	-0.5%
Total U.S.	24,880	121,782	23,043	114,996	-7.4%	-5.6%	215,475	1,046,748	199,130	967,279	-7.6%	-7.6%

Source: The Dun & Bradstreet Corporation
 Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS STARTS

Start Month	1986 Starts	1986 Employment	1987 Starts	1987 Employment
January	21,386	104,169	18,021	85,717
February	19,818	93,099	18,691	89,814
March	21,742	102,456	19,864	93,517
April	20,636	97,849	19,660	91,819
May	23,079	123,185	23,538	111,797
June	20,215	102,530	18,681	90,866
July	23,601	112,428	22,164	110,246
August	19,134	96,527	17,892	88,851
September	16,934	92,723	17,576	89,656
October	24,880	121,782	23,043	114,996
=====	=====	=====	=====	=====
	215,475	1,046,748	199,130	967,279

NOTE: This compilation covers all businesses with a 1987, 1986 or 1985 starting date added to the Dun & Bradstreet business data file in September 1987. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY STATES AND REGIONS

	October 1986		October 1987	
	Number	Employment	Number	Employment
Maine.....	86	489	105	561
New Hampshire.....	123	496	135	630
Vermont.....	52	184	64	232
Massachusetts.....	643	3,324	514	2,276
Connecticut.....	342	1,523	368	1,340
Rhode Island.....	92	495	98	414
TOTAL NEW ENGLAND.....	1,338	6,511	1,284	5,453
New York.....	2,164	8,219	1,929	8,866
New Jersey.....	1,050	4,873	912	3,626
Pennsylvania.....	1,030	4,903	959	4,109
TOTAL MIDDLE ATLANTIC.....	4,244	17,995	3,800	16,601
Ohio.....	795	4,359	733	3,551
Indiana.....	435	2,069	382	1,765
Illinois.....	1,049	4,294	1,058	5,279
Michigan.....	856	4,058	701	3,668
Wisconsin.....	306	1,508	330	1,544
TOTAL EAST NORTH CENTRAL.....	3,441	16,288	3,204	15,807
Minnesota.....	362	1,906	292	1,707
Iowa.....	155	856	201	696
Missouri.....	427	2,376	381	1,777
North Dakota.....	39	126	46	322
South Dakota.....	40	337	47	99
Nebraska.....	103	508	101	658
Kansas.....	215	1,431	226	1,169
TOTAL WEST NORTH CENTRAL.....	1,341	7,540	1,294	6,428
Maryland.....	511	2,961	522	1,958
Delaware.....	75	476	48	204
District Of Columbia.....	85	403	72	201
Virginia.....	564	3,139	532	3,062
West Virginia.....	111	678	127	562
North Carolina.....	554	2,823	502	2,953
South Carolina.....	289	1,810	268	2,393
Georgia.....	779	3,865	677	3,883
Florida.....	1,615	7,240	1,552	7,518
TOTAL SOUTH ATLANTIC.....	4,583	23,395	4,300	22,734
Kentucky.....	313	1,680	320	1,708
Tennessee.....	477	2,761	373	2,092
Alabama.....	305	1,364	283	1,483
Mississippi.....	199	979	154	743
TOTAL EAST SOUTH CENTRAL.....	1,294	6,784	1,130	6,026
Arkansas.....	197	1,485	184	1,137
Oklahoma.....	272	1,680	259	1,892
Louisiana.....	430	2,220	370	1,626
Texas.....	1,987	9,339	1,661	9,836
TOTAL WEST SOUTH CENTRAL.....	2,886	14,724	2,473	12,491

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY STATES AND REGIONS

	October 1986		October 1987	
	Number	Employment	Number	Employment
Montana.....	76	238	62	215
Idaho.....	112	576	63	343
Wyoming.....	56	179	45	117
Colorado.....	549	2,508	488	2,478
New Mexico.....	145	682	128	596
Arizona.....	420	2,185	416	2,003
Utah.....	184	701	174	815
Nevada.....	116	989	118	890
TOTAL MOUNTAIN.....	1,658	8,058	1,496	7,457
Alaska.....	75	276	42	175
Hawaii.....	94	590	125	618
Washington.....	546	2,593	466	1,838
Oregon.....	316	1,216	242	1,020
California.....	3,064	15,812	3,187	16,351
TOTAL PACIFIC.....	4,095	20,487	4,062	19,999
TOTAL REGIONS & STATES.....	24,980	121,782	23,043	114,996

NOTE: This compilation covers all businesses with a 1987, 1986 or 1985 starting date added to the Dun & Bradstreet business data file in October 1987. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS IN 25 LARGEST CITIES

	October 1986		October 1987	
	Number	Employment	Number	Employment
New York, NY.....	537	1,986	527	2,853
Chicago, IL.....	291	1,193	265	1,359
Los Angeles, CA.....	266	1,445	289	2,037
Philadelphia, PA.....	147	577	123	578
Detroit, MI.....	74	536	44	267
Houston, TX.....	330	1,932	329	2,332
Baltimore, MD.....	146	827	119	476
Dallas, TX.....	262	1,340	180	1,284
Washington, DC.....	85	403	72	201
Cleveland, OH.....	135	827	22	505
Indianapolis, IN.....	75	302	90	491
Milwaukee, WI.....	50	248	48	233
San Francisco, CA.....	131	474	132	566
San Diego, CA.....	129	944	111	983
San Antonio, TX.....	96	455	120	707
Boston, MA.....	80	335	54	263
Memphis, TN.....	60	229	64	378
St. Louis, MO.....	106	453	96	559
New Orleans, LA.....	48	471	42	177
Phoenix, AZ.....	137	766	127	879
Columbus, OH.....	75	305	66	255
Seattle, WA.....	97	740	122	452
Jacksonville, FL.....	63	347	67	358
Pittsburgh, PA.....	85	351	76	375
Denver, CO.....	157	745	145	502
TOTAL 25 CITIES.....	3,662	18,231	3,430	19,070
BALANCE OF COUNTRY.....	21,218	103,551	19,613	95,926
TOTAL UNITED STATES.....	24,880	121,782	23,043	114,996

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	October 1986		October 1987	
	Number	Employment	Number	Employment
AGRICULTURE, FORESTRY, & FISHING...	345	922	353	902
2 Or Less.....	255	121	259	128
3 To 5.....	45	166	50	185
6 To 10.....	28	188	27	204
11 To 20.....	12	177	12	164
21 Or More.....	5	270	5	221
MINING.....	154	1,246	177	1,195
2 Or Less.....	84	44	90	65
3 To 5.....	28	104	41	156
6 To 10.....	17	128	23	178
11 To 20.....	12	191	8	131
21 Or More.....	13	779	15	665
CONSTRUCTION.....	3,154	10,967	3,024	10,625
2 Or Less.....	2,111	1,434	2,034	1,313
3 To 5.....	564	2,123	518	1,967
6 To 10.....	301	2,277	262	1,978
11 To 20.....	107	1,575	136	2,049
21 Or More.....	71	3,558	74	3,318
MANUFACTURING.....	2,081	18,612	1,871	18,178
2 Or Less.....	881	700	744	646
3 To 5.....	519	2,007	493	1,932
6 To 10.....	324	2,449	298	2,256
11 To 20.....	166	2,453	153	2,242
21 Or More.....	191	11,003	183	11,102
TRANSPORTATION & PUBLIC UTILITIES..	838	5,701	805	5,855
2 Or Less.....	389	271	399	290
3 To 5.....	205	804	185	702
6 To 10.....	119	905	96	746
11 To 20.....	79	1,210	73	1,045
21 Or More.....	46	2,511	52	3,072
WHOLESALE TRADE.....	2,602	12,207	2,300	9,950
2 Or Less.....	1,294	1,240	1,135	1,111
3 To 5.....	776	2,959	713	2,685
6 To 10.....	348	2,580	303	2,216
11 To 20.....	105	1,475	99	1,421
21 Or More.....	79	3,953	50	2,517
RETAIL TRADE.....	7,199	35,491	6,643	32,486
2 Or Less.....	3,928	3,770	3,618	3,514
3 To 5.....	1,860	6,959	1,727	6,450
6 To 10.....	785	5,862	710	5,345
11 To 20.....	307	4,555	312	4,674
21 Or More.....	319	14,345	276	12,503

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	October 1986		October 1987	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	1,733	10,404	1,518	8,872
2 Or Less.....	968	664	813	555
3 To 5.....	394	1,457	363	1,354
6 To 10.....	189	1,417	177	1,348
11 To 20.....	97	1,444	86	1,290
21 Or More.....	85	5,422	79	4,325
SERVICES.....	5,742	26,050	5,474	26,879
2 Or Less.....	3,290	2,460	3,103	2,318
3 To 5.....	1,319	4,967	1,287	4,858
6 To 10.....	707	5,351	623	4,703
11 To 20.....	227	3,315	256	3,759
21 Or More.....	202	9,957	205	11,241
PUBLIC ADMINISTRATION.....	18	182	14	54
2 Or Less.....	9	2	10	0
3 To 5.....	4	14	2	9
6 To 10.....	1	6	1	7
11 To 20.....	2	25	0	0
21 Or More.....	2	135	1	38
NONCLASSIFIABLE ESTABLISHMENTS.....	1,011	0	864	0
2 Or Less.....	1,011	0	864	0
3 To 5.....	0	0	0	0
6 To 10.....	0	0	0	0
11 To 20.....	0	0	0	0
21 Or More.....	0	0	0	0
TOTAL UNITED STATES.....	24,880	121,782	23,043	114,996
2 Or Less.....	14,220	10,706	13,069	9,940
3 To 5.....	5,714	21,560	5,379	20,298
6 To 10.....	2,819	21,163	2,520	18,981
11 To 20.....	1,114	16,420	1,135	16,775
21 Or More.....	1,013	51,933	940	49,002

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	October 1986		October 1987	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	88	313	82	289
Agricultural Production-Livestock....	44	118	40	69
Agricultural Services.....	203	436	225	525
Forestry.....	5	28	3	13
Fishing, Hunting, Trapping.....	5	27	3	6
TOTAL AGRICULTURE/FORESTRY/FISHING.....	345	922	353	902
MINING				
Metal Mining.....	10	215	8	114
Anthracite Mining.....	2	7	2	35
Bituminous Coal/Lignite Mining....	22	288	18	206
Oil & Gas Extraction.....	108	589	140	798
Nonmet. Mineral Mining Xcpt Fuel....	12	147	9	42
TOTAL MINING.....	154	1,246	177	1,195
CONSTRUCTION				
Gen. Contractors/Oper. Builders....	1,243	4,078	1,240	3,708
Construction Other Than Buildings....	140	850	104	988
Special Trade Contractors.....	1,771	6,039	1,680	5,929
TOTAL CONSTRUCTION.....	3,154	10,967	3,024	10,625
MANUFACTURING				
Food & Kindred Products.....	102	630	104	1,100
Tobacco Manufacturers.....	0	0	0	0
Textile Mill Products.....	67	863	51	812
Apparel & Other Textile Products....	139	1,230	140	1,810
Lumber & Wood Products.....	146	1,005	109	700
Furniture & Fixtures.....	83	766	63	467
Paper & Allied Products.....	33	788	32	533
Printing & Publishing.....	324	1,990	331	2,150
Chemicals & Allied Products.....	69	483	55	391
Petroleum Refining.....	16	210	7	55
Rubber & Misc. Plastic Products....	77	1,156	55	756
Leather & Leather Products.....	5	113	13	53
Stone/Clay/Glass Products.....	64	604	69	774
Primary Metal Industries.....	47	598	54	552
Fabricated Metal Products.....	173	1,490	124	1,437
Machinery Xcpt Electrical.....	287	2,775	256	2,812
Electrical/Electronic Equipment....	143	1,347	125	1,427
Transportation Equipment.....	65	585	59	746
Instruments & Related Products....	78	749	72	571
Misc. Manufacturing Industries....	163	1,230	152	1,012
TOTAL MANUFACTURING.....	2,081	18,612	1,871	18,178
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	4	71	2	45
Local/Interurban Pass. Trans.....	65	542	44	430
Trucking & Warehousing.....	350	2,430	352	1,894
U.S. Postal Service.....	0	0	0	0
Water Transportation.....	41	257	24	96
Air Transportation.....	44	233	43	341
Pipelines Xcpt Natural Gas.....	1	2	2	16
Transportation Services.....	204	1,112	185	776
Communication.....	96	950	94	1,706
Electric/Gas/Sanitary Services....	33	104	59	551
TOTAL TRANS. & PUBLIC UTILITIES....	838	5,701	805	5,855

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	October 1986		October 1987	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip...	153	676	111	464
Furniture & Home Furnishings....	98	426	84	253
Lumber & Construction Materials...	133	901	111	468
Sporting Goods/Toys/Hobby Goods...	80	255	46	144
Metals & Minerals Xcpt Petroleum...	55	225	47	159
Electrical Goods.....	203	1,152	177	735
Hardware/Plumbing/Heating Equip...	99	491	72	315
Machinery Equipment & Supplies...	654	3,061	575	2,635
Miscellaneous Durable Goods.....	195	770	257	964
Total Durable Goods.....	1,670	7,957	1,480	6,137
Non-Durable Goods				
Paper & Paper Products.....	84	335	67	233
Drugs, Proprietary & Sundries....	39	283	27	99
Apparel/Piece Goods/Motions.....	166	583	190	895
Groceries & Related Products.....	247	1,213	223	1,087
Farm Product Raw Materials.....	10	72	15	55
Chemicals & Allied Products.....	56	164	35	305
Petroleum & Petroleum Products...	49	479	37	143
Beer, Wine & Distilled Beverages...	27	161	14	78
Miscellaneous Non-Durable Goods...	254	960	212	918
Total Non-Durable Goods.....	932	4,250	820	3,813
TOTAL WHOLESALE TRADE.....	2,602	12,207	2,300	9,950
RETAIL TRADE				
Building Materials/Garden Supply...	367	1,238	285	1,079
General Merchandise Stores.....	111	453	88	429
Food Stores.....	697	4,313	579	3,785
Automotive Dirs./Service Stations	574	3,696	536	3,588
Apparel & Accessory Stores.....	1,228	3,633	1,297	3,521
Furniture/Home Furnishing Stores...	803	2,450	833	2,753
Eating & Drinking Places.....	1,266	13,253	1,180	12,389
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	95	472	85	263
Liquor Stores.....	91	268	54	174
Used Merchandise Stores.....	99	228	96	196
Sporting Goods.....	211	531	222	567
Book Stores.....	58	137	49	124
Stationery Stores.....	52	227	42	104
Jewelry Stores.....	195	564	147	336
Hobby, Toy & Game Shops.....	71	184	79	260
Camera/Photographic Supply Stores	20	53	12	36
Gift, Novelty & Souvenir Shops...	396	1,092	377	873
Luggage & Leather Goods Stores...	18	38	8	20
Sewing/Needlework/Piece Goods....	58	140	35	62
Nonstore Retailers.....	106	277	78	292
Fuel & Ice Dealers.....	27	46	18	108
Other Retail Stores.....	656	2,198	543	1,727
Total Miscellaneous Retail Trade...	2,153	6,455	1,845	5,142
TOTAL RETAIL TRADE.....	7,199	35,491	6,643	32,486

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	October 1986		October 1987	
	Number	Employment	Number	Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	55	1,144	35	818
Credit Agencies Xcpt Banks.....	142	1,468	148	1,464
Security/Commodity Brokers & Svcs	123	825	109	1,152
Insurance Carriers.....	43	388	30	424
Insurance Agents/Brokers & Svcs..	125	760	107	452
Real Estate.....	1,145	4,567	1,010	4,221
Comb. Real Estate, Insurance, Etc	2	128	0	0
Holding & Other Investment Off....	98	1,124	79	341
TOTAL FINANCE/INSURANCE/REAL ESTATE	1,733	10,404	1,518	8,872
SERVICES				
Hotels & Other Lodging Places....	148	1,426	169	1,955
Personal Services				
Laundry/Cleaning/Garment Services	185	765	190	660
Photographic Portrait Studios....	22	39	24	34
Beauty Shops.....	227	838	233	808
Barber Shops.....	19	18	19	34
Shoe Repair & Hat Cleaning Shops..	17	23	16	26
Funeral Services & Crematories...	17	27	16	13
Miscellaneous Personal Services...	120	555	128	644
Total Personal Services.....	607	2,265	626	2,219
Business Services				
Advertising.....	145	842	126	504
Consumer Credit Rptg./Collection..	21	123	14	71
Mail/Reproduction/Steno Services..	173	632	176	780
Services To Buildings.....	122	823	130	1,153
News Syndicates.....	0	0	0	0
Personnel Supply Services.....	84	743	97	523
Computer/Data Processing Services	284	1,662	263	1,567
Miscellaneous Business Services...	1,637	6,494	1,555	6,888
Total Business Services.....	2,466	11,319	2,321	11,486
Automotive Repair/Service/Garages	529	1,938	539	1,934
Miscellaneous Repair Services....	392	1,045	352	847
Motion Picture Services.....	224	1,069	100	558
Amusement/Recreation Services....	175	689	203	1,278
Health Services.....	421	2,728	465	3,658
Legal Services.....	144	682	118	389
Educational Services.....	65	362	67	366
Social Services.....	100	646	76	429
Museums, Boten./Zoologic Gardens..	2	3	3	5
Membership Organizations.....	137	507	134	282
Private Households.....	1	0	5	10
Miscellaneous Services				
Engineering & Architectural Svcs..	187	945	175	893
Non-Commercial Research Orgs.....	10	49	8	39
Acctg./Auditing/Bookkeeping Svcs..	120	357	90	485
Other Services.....	17	20	23	46
Total Miscellaneous Services.....	334	1,371	296	1,463
TOTAL SERVICES.....	5,745	26,050	5,474	26,879
TOTAL PUBLIC ADMINISTRATION.....	18	182	14	54
NONCLASSIFIABLE ESTABLISHMENTS.....	1,011	0	864	0
TOTAL UNITED STATES.....	24,880	121,782	23,043	114,996

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